GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2448
ANSWERED ON:25.07.2014
G-20 SUMMIT
Dhruvanarayana Shri Rangaswamy

Will the Minister of FINANCE be pleased to state:

(a) whether India participates in the G-20 Summits; and

(b) if so, the details thereof during the last three years and the role of India in the G-20 Summits?

Answer

MINISTER OF STATE IN MINISTRY OF FINANCE (SMT. NIRMALA SITHARAMAN)

(a) : Yes Madam. Hon'ble Prime Minister participates in G-20 Summits.

(b) : The last three G-20 Summits were held in France, Mexico and Russia in chronological order as under :

The Sixth G-20 Summitwas held under the French Presidency in Cannes, France on November 3-4, 2011. The Seventh G-20 Summit was held under Mexican Presidency in Los Cabos, Mexico on 18-19 June 2012 and the Eighth G-20 Summit was held under Russian Presidency on 5-6 September, 2013 in Saint Petersburg, Russia.

The G-20 forum was elevated from the level of being a Finance Ministers forum to a Leaders Forum in the wake of the global ?nancial crisis of 2008. It was later declared as the premier forum for international economic cooperation in 2009. The forum has played a catalytic role to initiate discussions and measures for reform in the global financial architecture as well as taking measures to ensure greater macroeconomic policy coordination and cooperation among the world's largest economies. The Framework for Strong, Sustainable and Balanced Growth, launched at the G-20's Pittsburgh Summit in September 2009 has provided a mechanism for such co-operation. Apart from the above issues, India has repeatedly underscored the need for the G-20 to take measures to enhance investments in infrastructure and for effective exchange of tax information. India has also been advocating the need for the G-20 members to take measures to facilitate labour mobility and skill portability to address issues related to global labour and skills market imbalances.
Apart from participation in the G-20 as a member, India also plays an important role as co-chair of some of the working groups within the G-20 such as the G-20 Framework Working Group, the G-20 Global Partnership for Financial Inclusion Sub Group on Principles and Standards Setting Bodies and co-facilitator for infrastructure in G-20 Development Working Group.